



3015 (02-09-04)

ANNUAL REPORT

OF

Name: WIND POINT WATER UTILITY

Principal Office: 215 EAST FOUR MILE ROAD
RACINE, WI 53402

For the Year Ended: DECEMBER 31, 2002

**WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN**P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: WIND POINT WATER UTILITY**Utility Address:** 215 EAST FOUR MILE ROAD
RACINE, WI 53402**When was utility organized?** 8/12/1966**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: MS JEANNE TOMASEK**Title:** CLERK / TREASURER**Office Address:**215 EAST FOUR MILE ROAD
RACINE, WI 53402**Telephone:** (262) 639 - 3524**Fax Number:** (262) 639 - 5727**E-mail Address:** WPVILL@EXECPC.COM

Individual or firm, if other than utility employee, preparing this report:

Name: MR JAMES L BURDICK**Title:** PARTNER**Office Address:** CLIFTON GUNDERSON L.L.P.222 MAIN STREET
P.O. BOX 1347
RACINE, WI 53402**Telephone:** (262) 637 - 9351 EXT 3225**Fax Number:** (262) 637 - 0734**E-mail Address:** jim.burdick@cliftoncpa.com

President, chairman, or head of utility commission/board or committee:

Name: MR JOHN KNUTESON**Title:** CHAIRMAN**Office Address:**215 EAST FOUR MILE ROAD
RACINE, WI 53402**Telephone:** (262) 639 - 3524**Fax Number:** (262) 639 - 5727**E-mail Address:** wpvill@execpc.com

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name: MS JULIE CRAIG**Title:****Office Address:** GORDON J MAIER & CO
220 NINTH STREET
RACINE, WI 53403**Telephone:** (262) 634 - 7108**Fax Number:** (262) 634 - 5069**E-mail Address:** julie@gjmlp.com**Date of most recent audit report:** 3/22/2002**Period covered by most recent audit:** DECEMBER 31, 2001

Names and titles of utility management including manager or superintendent:

Name: MR RANDY MILLER**Title:** MANAGER**Office Address:**
215 EAST FOUR MILE ROAD
RACINE, WI 53402**Telephone:** (262) 639 - 3524**Fax Number:** (262) 639 - 5727**E-mail Address:** wpvill@execpc.com

Name: MS JEANNE TOMASEK**Title:** CLERK/TREASURER**Office Address:**
215 EAST FOUR MILE ROAD
RACINE, WI 53402**Telephone:** (262) 639 - 3524**Fax Number:** (262) 639 - 5727**E-mail Address:** wpvill@execpc.com

Name of utility commission/committee: VILLAGE BOARD

Names of members of utility commission/committee:MR JOHN W KNUTESON, CHAIRMAN

Is sewer service rendered by the utility? NO**If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes?** NO**Date of Ordinance:** **Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)?** NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone: () -

Fax Number: () -

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	295,925	267,854	1
Operating Expenses:			
Operation and Maintenance Expense (401)	281,018	229,597	2
Depreciation Expense (403)	20,631	20,394	3
Amortization Expense (404)	0	0	4
Taxes (408)	22,980	22,926	5
Total Operating Expenses	324,629	272,917	
Net Operating Income	(28,704)	(5,063)	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	(28,704)	(5,063)	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	1,076	2,804	9
Miscellaneous Nonoperating Income (421)	0	0	10
Total Other Income	1,076	2,804	
Total Income	(27,628)	(2,259)	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	0	0	12
Total Miscellaneous Income Deductions	0	0	
Income Before Interest Charges	(27,628)	(2,259)	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	0	0	13
Amortization of Debt Discount and Expense (428)			14
Amortization of Premium on Debt--Cr. (429)			15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)			18
Total Interest Charges	0	0	
Net Income	(27,628)	(2,259)	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	155,651	157,910	19
Balance Transferred from Income (433)	(27,628)	(2,259)	20
Miscellaneous Credits to Surplus (434)	0	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	128,023	155,651	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Amount (b)	
Revenues from Utility Plant Leased to Others (412):		
NONE		1
Total (Acct. 412):	0	
Expenses of Utility Plant Leased to Others (413):		
NONE		2
Total (Acct. 413):	0	
Nonoperating Rental Income (418):		
NONE		3
Total (Acct. 418):	0	
Interest and Dividend Income (419):		
INTEREST ON BANK ACCOUNT	1,076	4
Total (Acct. 419):	1,076	
Miscellaneous Nonoperating Income (421):		
NONE		5
Total (Acct. 421):	0	
Miscellaneous Amortization (425):		
NONE		6
Total (Acct. 425):	0	
Other Income Deductions (426):		
NONE		7
Total (Acct. 426):	0	
Miscellaneous Credits to Surplus (434):		
NONE		8
Total (Acct. 434):	0	
Miscellaneous Debits to Surplus (435):		
NONE		9
Total (Acct. 435)--Debit:	0	
Appropriations of Surplus (436):		
Detail appropriations to (from) account 215		10
Total (Acct. 436)--Debit:	0	
Appropriations of Income to Municipal Funds (439):		
NONE		11
Total (Acct. 439)--Debit:	0	

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	295,925	0	0	0	295,925	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:					0	6
Revenues subject to Wisconsin Remainder Assessment	295,925	0	0	0	295,925	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,226,505	1,215,067	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	411,009	394,053	2
Net Utility Plant	815,496	821,014	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	0	0	7
Total Other Property and Investments	0	0	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	117,464	95,611	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	67,915	58,653	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	0	0	14
Materials and Supplies (150)	6,324	3,466	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	191,703	157,730	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	1,007,199	978,744	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	109,892	109,892	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	128,023	155,651	23
Total Proprietary Capital	237,915	265,543	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	0	0	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	45,748	6,731	28
Payables to Municipality (233)	18,682	8,366	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	0	0	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	64,430	15,097	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	704,854	698,104	38
Total Liabilities and Other Credits	1,007,199	978,744	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
Plant Accounts:					
Utility Plant in Service (100)	1,226,505	0	0	0	1
Utility Plant Purchased or Sold (391)					2
Utility Plant in Process of Reclassification (392)					3
Utility Plant Leased to Others (393)					4
Property Held for Future Use (394)					5
Construction Work in Progress (395)					6
Utility Plant Acquisition Adjustments (396)					7
Other Utility Plant Adjustments (397)					8
Total Utility Plant	1,226,505	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service (110)	411,009	0	0	0	9
Total Accumulated Provision	411,009	0	0	0	
Net Utility Plant	815,496	0	0	0	

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT (ACCT. 110)

Depreciation Accruals (Credits) during the year:

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year	394,053				394,053	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	20,631				20,631	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	20,631	0	0	0	20,631	13
Debits during year						14
Book cost of plant retired	3,675				3,675	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	3,675	0	0	0	3,675	19
Balance End of Year	411,009	0	0	0	411,009	20
Composite Depreciation Rate?	Yes					21
If yes, what is the rate?	1.69%					22

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	6,324	3,466	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	6,324	3,466	

**UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT
(ACCTS. 181 AND 251)**

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
<hr/>				
Unamortized debt discount & expense (181)				
NONE				1
Total			<u>0</u>	
<hr/>				
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	109,892	1
Changes during year (explain):		2
Balance end of year	109,892	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)
-------------------------------------	----------------------------------	--	----------------------------------	---

NONE

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
--	----------------------------------	--	----------------------------------	---

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	22,980	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	22,980	
Taxes paid during year:		
County, state and local taxes	20,373	6
Social Security taxes	2,363	7
PSC Remainder Assessment	244	8
Other (explain):		
NONE		9
Total payments and other debits	22,980	
Balance end of year	0	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
	0			0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
	0			0	4
Subtotal	0	0	0	0	
Total	0	0	0	0	

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	698,104	0	0	0	0	698,104	1
Add credits during year:							
For Services	6,750					6,750	2
For Mains						0	3
Other (specify):							
NONE						0	4
Deduct charges (specify):							
NONE						0	5
Balance End of Year	704,854	0	0	0	0	704,854	
Amount of federal and state grants in aid received for utility construction included in End of Year totals						0	6

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	67,915	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	67,915	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NONE		11
Total (Acct. 143):	0	
Receivables from Municipality (145):		
NONE		12
Total (Acct. 145):	0	
Prepayments (165):		
NONE		13
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		15
Total (Acct. 183):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Payables to Municipality (233):		
EXPENSE REIMBURSEMENT	18,682	16
Total (Acct. 233):	18,682	
Other Deferred Credits (253):		
NONE		17
Total (Acct. 253):	0	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include property held for future use or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service	1,220,786	0	0	0	1,220,786	1
Materials and Supplies	4,895	0	0	0	4,895	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation	402,531	0	0	0	402,531	4
Customer Advances for Construction					0	5
Contributions in Aid of Construction	701,479	0	0	0	701,479	6
Other (specify):					0	7
Average Net Rate Base	121,671	0	0	0	121,671	
Net Operating Income	(28,704)	0	0	0	(28,704)	8
Net Operating Income as a percent of						
Average Net Rate Base	-23.59%	N/A	N/A	N/A	-23.59%	

RETURN ON PROPRIETARY CAPITAL COMPUTATION

1. The data used in calculating proprietary capital are averages.
2. Calculate those averages by summing the first-of-year and end-of-year figures for each account and then dividing by two.

Description (a)	Amount (b)	
Average Proprietary Capital		
Capital Paid in by Municipality	109,892	1
Appropriated Earned Surplus	0	2
Unappropriated Earned Surplus	141,837	3
Other (Specify):		4
Total Average Proprietary Capital	251,729	
Net Income		
Net Income	(27,628)	5
Percent Return on Proprietary Capital	-10.98%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

5. Obligations incurred or assumed, excluding commercial paper.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

FINANCIAL SECTION FOOTNOTES

Signature Page (Page ii)

Accountant's report

Members of the Board of Trustees
Village of Wind Point
Racine, Wisconsin

We have compiled the Annual Report included in the accompanying prescribed form for the Wind Point Water Utility as of December 31, 2002 and for the year then ended in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting in the form prescribed by the Public Service Commission of Wisconsin information that is the representation of management. We have not audited or reviewed the report referred to above and, accordingly, do not express an opinion or any other form of assurance on it.

This report is presented in accordance with the requirements of the Public Service Commission of Wisconsin which differ from generally accepted accounting principles. Accordingly, this report is not designed for those who are not informed about such differences.

Clifton Gunderson LLP

Racine, Wisconsin
March 28, 2003

FINANCIAL SECTION FOOTNOTES

Identification and Ownership - Contacts (Page iv)

Dear Ms. Tomasek:

The Public Service Commission (Commission) staff has completed its analytical review of your utility's 2002 annual report. The primary purpose of our analytical review is to detect possible accounting related errors and to identify significant fluctuations from prior year's data, which are not sufficiently explained in the footnotes of your annual report. We have no questions only the following comment:

In the future, please explain any "other" tax rate reported on Page W-7, either local or non local.

In addition, you may receive additional inquiries from our office regarding your annual report during a rate case, construction authorization, or other Commission reviews.

Thank you for your efforts in preparing your 2002 annual report. We are closing the review of your 2002 annual report. . If you have any questions, please feel free to contact me at (608) 266-3768 or by e-mail at elaine.engelke@psc.state.wi.us.

Sincerely,

Elaine Engelke
Financial Specialist
Division of Water, Compliance, and Consumer Affairs

WATER OPERATING REVENUES & EXPENSES

Particulars (a)		Amounts (b)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)		295,616	1
Total Sales of Water		295,616	
Other Operating Revenues			
Forfeited Discounts (470)		309	2
Other Water Revenues (474)		0	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues		309	
Total Operating Revenues		295,925	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)		247,522	5
General Operating Expenses (680-690)		33,496	6
Total Operation and Maintenance Expenses		281,018	
Other Operating Expenses			
Depreciation Expense (403)		20,631	7
Amortization Expense (404)			8
Taxes (408)		22,980	9
Total Other Operating Expenses		43,611	
Total Operating Expenses		324,629	
NET OPERATING INCOME		(28,704)	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	759	72,387	196,752	4
Commercial	25	18,538	43,647	5
Industrial				6
Total Metered Sales to General Customers (461)	784	90,925	240,399	
Private Fire Protection Service (462)	2		1,264	7
Public Fire Protection Service (463)	1		49,961	8
Other Sales to Public Authorities (464)	6	1,333	3,992	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	793	92,258	295,616	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	49,961	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	49,961	
Forfeited Discounts (470):		
Customer late payment charges	309	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	309	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department		7
Other (specify):		
NONE		8
Total Other Water Revenues (474)	0	
Amortization of Construction Grants (475):		
NONE		9
Total Amortization of Construction Grants (475)	0	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	Amount (b)	
PLANT OPERATION AND MAINTENANCE EXPENSES		
Salaries and Wages (600)	11,677	1
Purchased Water (610)	203,712	2
Fuel or Power Purchased for Pumping (620)		3
Chemicals (630)		4
Supplies and Expenses (640)	4,868	5
Repairs of Water Plant (650)	26,729	6
Transportation Expenses (660)	536	7
Total Plant Operation and Maintenance Expenses	247,522	
GENERAL OPERATING EXPENSES		
Administrative and General Salaries (680)	15,978	8
Office Supplies and Expenses (681)	1,229	9
Outside Services Employed (682)	9,980	10
Insurance Expense (684)		11
Employees Pensions and Benefits (686)	5,654	12
Regulatory Commission Expenses (688)		13
Miscellaneous General Expenses (689)	655	14
Uncollectible Accounts (690)		15
Total General Operating Expenses	33,496	
Total Operation and Maintenance Expenses	281,018	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	Amount (c)	
Property Tax Equivalent		20,373	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department			2
Net property tax equivalent		20,373	
Social Security		2,363	3
PSC Remainder Assessment		244	4
Other (specify): NONE			5
Total tax expense		22,980	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service, property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Racine				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.232180				3
County tax rate	mills		4.994517				4
Local tax rate	mills		6.024482				5
School tax rate	mills		8.740704				6
Voc. school tax rate	mills		1.805888				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.229325				9
Total tax rate	mills		22.027096				10
Less: state credit	mills		1.513425				11
Net tax rate	mills		20.513671				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		6.024482				14
Combined School Tax Rate	mills		10.546592				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		16.571074				17
Total Tax Rate	mills		22.027096				18
Ratio of Local and School Tax to Total	dec.		0.752304				19
Total tax net of state credit	mills		20.513671				20
Net Local and School Tax Rate	mills		15.432518				21
Utility Plant, Jan. 1	\$	1,215,066	1,215,066				22
Materials & Supplies	\$	3,466	3,466				23
Subtotal	\$	1,218,532	1,218,532				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,218,532	1,218,532				26
Assessment Ratio	dec.		0.861251				27
Assessed Value	\$	1,049,462	1,049,462				28
Net Local & School Rate	mills		15.432518				29
Tax Equiv. Computed for Current Year	\$	16,196	16,196				30
Tax Equivalent per 1994 PSC Report	\$	20,373					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	20,373					34

WATER UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)
INTANGIBLE PLANT		
Organization (301)	0	1
Franchises and Consents (302)	0	2
Miscellaneous Intangible Plant (303)	0	3
Total Intangible Plant	0	0
SOURCE OF SUPPLY PLANT		
Land and Land Rights (310)	0	4
Structures and Improvements (311)	0	5
Collecting and Impounding Reservoirs (312)	0	6
Lake, River and Other Intakes (313)	0	7
Wells and Springs (314)	0	8
Infiltration Galleries and Tunnels (315)	0	9
Supply Mains (316)	0	10
Other Water Source Plant (317)	0	11
Total Source of Supply Plant	0	0
PUMPING PLANT		
Land and Land Rights (320)	0	12
Structures and Improvements (321)	0	13
Boiler Plant Equipment (322)	0	14
Other Power Production Equipment (323)	0	15
Steam Pumping Equipment (324)	0	16
Electric Pumping Equipment (325)	0	17
Diesel Pumping Equipment (326)	0	18
Hydraulic Pumping Equipment (327)	0	19
Other Pumping Equipment (328)	0	20
Total Pumping Plant	0	0
WATER TREATMENT PLANT		
Land and Land Rights (330)	0	21
Structures and Improvements (331)	0	22
Water Treatment Equipment (332)	0	23
Total Water Treatment Plant	0	0
TRANSMISSION AND DISTRIBUTION PLANT		
Land and Land Rights (340)	0	24
Structures and Improvements (341)	0	25

WATER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25

WATER UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	809,896		27
Fire Mains (344)	0		28
Services (345)	191,562	6,750	29
Meters (346)	99,379	5,618	30
Hydrants (348)	87,073	2,745	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,187,910	15,113	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	1,253		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	16,397		37
Other General Equipment (379)	9,507		38
Other Tangible Property (390)	0		39
Total General Plant	27,157	0	
Total utility plant in service directly assignable	1,215,067	15,113	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,215,067	15,113	

WATER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)			809,896 27
Fire Mains (344)			0 28
Services (345)			198,312 29
Meters (346)	2,675		102,322 30
Hydrants (348)	1,000		88,818 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	3,675	0	1,199,348
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			1,253 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			16,397 37
Other General Equipment (379)			9,507 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	27,157
Total utility plant in service directly assignable	3,675	0	1,226,505
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	3,675	0	1,226,505

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January				0	1
February				0	2
March	18,432			18,432	3
April				0	4
May				0	5
June	23,374			23,374	6
July				0	7
August				0	8
September	43,339			43,339	9
October				0	10
November				0	11
December	18,730			18,730	12
Total annual pumpage	103,875	0	0	103,875	
Less: Water sold				92,258	13
Volume pumped but not sold				11,617	14
Volume sold as a percent of volume pumped				89%	15
Volume used for water production, water quality and system maintenance					16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				0	19
Volume pumped but unaccounted for				11,617	20
Percent of water lost				11%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)					23
Date of maximum:					24
Cause of maximum:					25
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)					26
Date of minimum:					27
Total KWH used for pumping for the year					28
If water is purchased: Vendor Name: NORTH PARK SANITARY DISTRICT					29
Point of Delivery: 333 4 1/2 MILE ROAD, RACINE WI 53402					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)
-------------------------	--	----------------------------------	--	---	--

NONE

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)

NONE

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
----------------------------	-----------------------	-----------------------	-----------------------

NONE

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
----------------------------	-----------------------	-----------------------	-----------------------

NONE

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	4.000	18	0	0	0	18	1
M	D	6.000	33,955	0	0	0	33,955	2
M	D	8.000	22,124	0	0	0	22,124	3
M	D	10.000	3,560	0	0	0	3,560	4
M	D	12.000	14,604	0	0	0	14,604	5
Total Within Municipality			74,261	0	0	0	74,261	
Total Utility			74,261	0	0	0	74,261	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	23	0	0	0	23	1	1
M	1.000	614	2	0	0	616	2	2
M	1.250	7	1	0	0	8		3
M	1.500	81	1	0	0	82		4
M	2.000	18	0	0	0	18		5
P	2.000		1	0	0	1		6
M	3.000	8	0	0	0	8		7
M	4.000	2	0	0	0	2		8
M	8.000	1	0	0	0	1		9
Total Utility		754	5	0	0	759	3	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.750	799	21	48	0	772	63	1
1.000	24	0	1	0	23	0	2
1.500	5	0	0	0	5	0	3
2.000	14	0	0	0	14	0	4
3.000	6	1	1	0	6	0	5
Total:	848	22	50	0	820	63	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.750	733	6	0	0	0	33	772	1
1.000	21	1	0	0	0	1	23	2
1.500	2	3	0	0	0	0	5	3
2.000	2	12	0	0	0	0	14	4
3.000	0	6	0	0	0	0	6	5
Total:	758	28	0	0	0	34	820	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	135	2	2		135	2
Total Fire Hydrants	135	2	2	0	135	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year

Number of hydrants operated during year: 25

Number of distribution system valves end of year: 231

Number of distribution valves operated during year: 96

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

Operating labor has increased because increased maintenance and repairs were completed in 2002 for meters and boxes.

Operating supplies has increased due to the purchase of repair parts to replace clamps and water boxes.

Maintenance of plant has increased due to more water main breaks in 2002 as opposed to 2001. Seven breaks occurred in 2002.

Water Services (Page W-16)

THE COST OF WATER SERVICES ADDED DURING THE YEAR WERE FINANCED BY PROPERTY OWNERS AND RECORDED AT ESTIMATED COST.

Meters (Page W-17)

The two residential homes with two inch meters are significant size homes with up to nine bathrooms and large pools.

Hydrants and Distribution System Valves (Page W-18)

The Utility was not able to operate half the hydrants and valves in 2002 because of the time commitment needed to repair the meters, water boxes and water mains. Increased operations of the hydrants and valves is scheduled in 2003.
